

Message Text

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ORIGIN OPIC-02

INFO OCT-01 SS-14 ISO-00 EB-03 AF-04 NSC-10 CIAE-00 INR-10

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DRAFTED BY OPIC/F:SHELDON J GITELMAN

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AF/E:TBURKE (SUBS)

OPIC/T:PMULLER (INFO)

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P R 111808Z FEB 74

FM SECSTATE WASHDC

TO AMEMBASSY LUSAKA PRIORITY

INFO AMEMBASSY ABIDJAN

AMEMBASSY NAIROBI

C O N F I D E N T I A L STATE 027376

LIMDIS

E.O. 11652: GDS

TAGS: EFIN

SUBJECT: TAW FINANCING

1. FRIDAY EVENING, FEBRUARY 8, OPIC, CHASE MANHATTAN BANK AND FIRST NATIONAL BANK OF CHICAGO ("LENDERS") COMPLETED REFINANCING OF TAW BY EXECUTION OF ALL DOCUMENTS AND TRANSFER OF FUNDS. PRUDENTIAL EQUITY INVESTMENT COMMITTED BUT COULD NOT BE COMPLETED AS TAW MUST FIRST HOLD SHAREHOLDERS MEETING TO AUTHORIZE NEW CLASS OF STOCK PRUDENTIAL IS TO BUY. EX-IM FINANCING WHICH HAS ALSO BEEN COMMITTED MUST ALSO BE FINALIZED.

2. CLOSING OF LOAN BY LENDERS SHOULD BE FOLLOWED SHORTLY BY COMPLETION OF PRUDENTIAL-EX-IM PIECES OF FINANCING. BUT TAW NOW IN POSITION TO ORDER SHIPPING FOR FIRST SHIPMENT OF TRACTORS AND TRAILERS. AT PRESENT THERE ARE 120 TRACTORS
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AND 100 TRAILERS AT BALTIMORE. SIZE OF FIRST SHIPMENT WILL

DEPEND ON SIZE AND TYPE OF SHIP AVAILABLE.

3. WHILE EMBASSY CANNOT DISCLOSE TO GRZ FACT OF THIS
REFINANCING OF SUPPOSEDLY HEALTHY COMPANY, EMBASSY CAN ASSUME
THAT BARRING SOME UNFORESEEN PROBLEM GRZ WILL GET TRACTORS
AND TRAILERS IT BARGAINED FOR AND FOR WHICH IT PAID ITS
DEPOSIT. FURTHERMORE, THE LEASED VEHICLES ARE TO BE MAIN-
TAINED BY RYDER UNDER NEW AGREEMENT EXECUTED TUESDAY,
FEBRUARY 5. KISSINGER

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NNN

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